

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3278 - SB 3352

February 17, 2012

SUMMARY OF BILL: Prohibits the Department of Commerce and Insurance (TDCI) from requiring title insurance companies and rating organizations to file as part of the title insurance schedule of rates, the portion of the charge for title insurance applicable to search and examination in connection with title insurance for real property located in counties with a population of less than 175,000 rather than less than 275,000.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- TDCI anticipates that title insurers will file revised rates. The review and handling of the filings can be accomplished utilizing existing resources without an increased appropriation or reduced reversion.
- According to the County Technical Advisory Service, changing the population threshold for counties over which TDCI has jurisdiction for title search rates has no fiscal impact on local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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